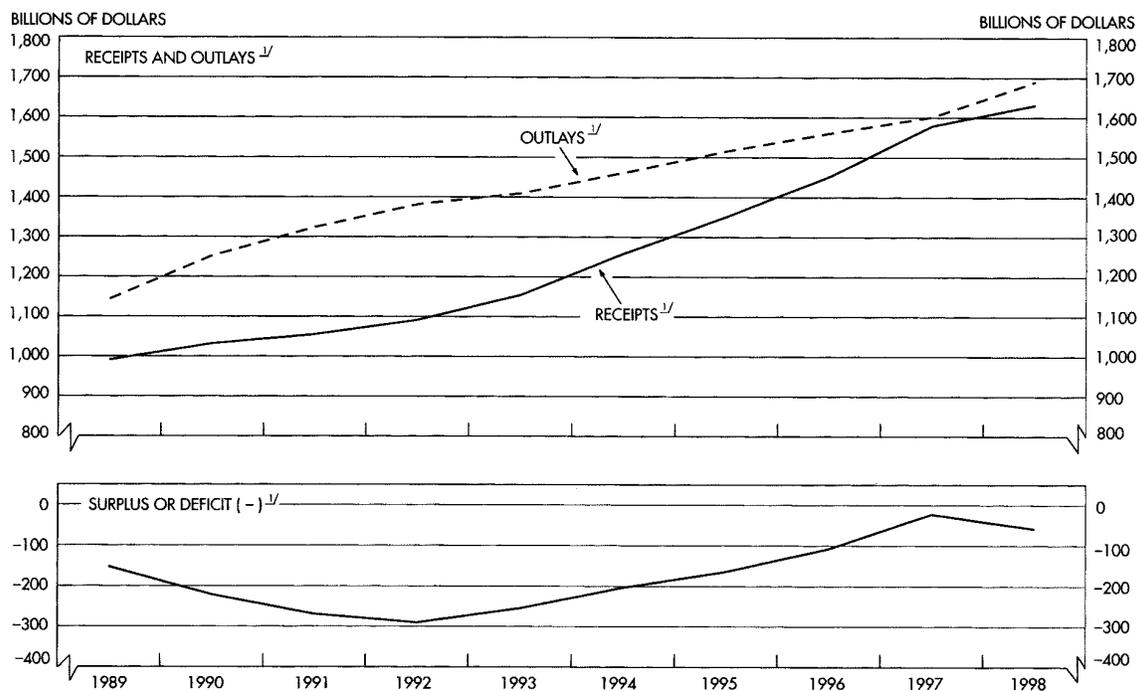


# FEDERAL FINANCE

## FEDERAL RECEIPTS, OUTLAYS, AND DEBT

In the first month of fiscal 1998, there was a deficit of \$35.6 billion, compared with a deficit of \$39.8 billion a year earlier.



<sup>1/2</sup> INCLUDES ON-BUDGET AND OFF-BUDGET ITEMS.  
SOURCES: DEPARTMENT OF THE TREASURY AND OFFICE OF MANAGEMENT AND BUDGET

FISCAL YEARS

COUNCIL OF ECONOMIC ADVISERS

[Billions of dollars]

Fiscal year or period	Total			On-budget			Off-budget			Federal debt (end of period)	
	Receipts	Outlays	Surplus or deficit (-)	Receipts	Outlays	Surplus or deficit (-)	Receipts	Outlays	Surplus or deficit (-)	Gross Federal	Held by the public
1980	517.1	590.9	-73.8	403.9	476.6	-72.7	113.2	114.3	-1.1	909.1	709.8
1981	599.3	678.2	-79.0	469.1	543.1	-74.0	130.2	135.2	-5.0	994.8	785.3
1982	617.8	745.8	-128.0	474.3	594.4	-120.1	143.5	151.4	-7.9	1,137.3	919.8
1983	600.6	808.4	-207.8	453.2	661.3	-208.0	147.3	147.1	.2	1,371.7	1,131.6
1984	666.5	851.9	-185.4	500.4	686.1	-185.7	166.1	165.8	.3	1,564.7	1,300.5
1985	734.2	946.5	-212.3	548.0	769.7	-221.7	186.2	176.8	9.4	1,817.5	1,499.9
1986	769.3	990.5	-221.2	569.0	807.0	-238.0	200.2	183.5	16.7	2,120.6	1,736.7
1987	854.4	1,004.2	-149.8	641.0	810.3	-169.3	213.4	193.8	19.6	2,346.1	1,888.7
1988	909.3	1,064.5	-155.2	667.8	861.8	-194.0	241.5	202.7	38.8	2,601.3	2,050.8
1989	991.2	1,143.7	-152.5	727.5	932.8	-205.2	263.7	210.9	52.8	2,868.0	2,189.9
1990	1,032.0	1,253.2	-221.2	750.3	1,028.1	-277.8	281.7	225.1	56.6	3,206.6	2,410.7
1991	1,055.0	1,324.4	-269.4	761.2	1,082.7	-321.6	293.9	241.7	52.2	3,598.5	2,688.1
1992	1,091.3	1,381.7	-290.4	788.9	1,129.3	-340.5	302.4	252.3	50.1	4,002.1	2,998.8
1993	1,154.4	1,409.4	-255.0	842.5	1,142.8	-300.4	311.9	266.6	45.3	4,351.4	3,247.5
1994	1,258.6	1,461.7	-203.1	923.6	1,182.4	-258.8	335.0	279.4	55.7	4,643.7	3,432.1
1995	1,351.8	1,515.7	-163.9	1,000.8	1,227.1	-226.3	351.1	288.7	62.4	4,921.0	3,603.4
1996 <sup>1</sup>	1,452.8	1,560.2	-107.4	1,085.3	1,259.3	-174.0	367.5	300.9	66.6	5,181.9	3,733.0
1997 <sup>1</sup>	1,579.0	1,601.6	-22.6	1,187.0	1,290.6	-103.6	392.0	311.0	81.0	5,369.7	3,771.1
1998 (estimates)	1,631.6	1,689.9	-58.3	1,219.8	1,364.8	-145.0	411.8	325.2	86.6	5,598.2	3,871.9
First month: <sup>2</sup>											
Fiscal year 1997	99.7	139.5	-39.8	73.6	113.3	-39.6	26.0	26.2	-.2	5,205.3	3,748.5
Fiscal year 1998	114.9	150.5	-35.6	87.1	123.9	-36.8	27.8	26.6	1.2	5,383.4	3,777.5

<sup>1</sup> Data from September 1997 *Monthly Treasury Statement*.

<sup>2</sup> Data from current issue *Monthly Treasury Statement*.

NOTE.—Data for fiscal 1998 are from *Mid-Session Review of the 1998 Budget*, issued September 5, 1997. Other data (except as noted) are from *Budget of the United States Government, Fiscal Year 1998*, issued February 6, 1997.

Sources: Department of the Treasury and Office of Management and Budget.